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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Martha S. Hess.

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## DIGEST

Proposed law creates the River Park Development District in the city of Baton Rouge as a political subdivision of the state. Provides for the boundaries of the district.

Provides that the purpose of the district is to provide for cooperative economic and community development among the district, the city-parish, the state, and the owners of the property in the district, in order to assist in the redevelopment of the property within the district.

Provides that the district shall be governed by a five-member board of commissioners appointed by the mayor-president of the city-parish with the concurrence of a majority of the city-parish council then present and voting. Provides for five-year terms after the initial staggered terms. Provides with respect to officers and meetings of the board.

Provides that the domicile of the board shall be established by the board at a location within the district. Provides the general rights and powers of the district and its board of commissioners shall include the following:

- (1) To sue and to be sued.
- (2) To adopt and use a corporate seal.
- (3) To acquire by gift, grant, expropriation, purchase, or otherwise all property, including rights of way; to hold and use any franchise or property, real, personal, or mixed, tangible or intangible, or any interest therein, necessary or desirable for carrying out the objects and purposes of the district, including but not limited to the establishment, maintenance, and operation of industrial parks, ports, harbors, and terminals.
- (4) To enter into contracts for the purchase, acquisition, construction, and improvement of works and facilities.
- (5) To incur debt and to issue general obligation bonds, revenue bonds, special assessment bonds, certificates, notes, and other evidences of indebtedness and to levy and cause to be collected certain taxes.
- (6) To require and issue licenses with respect to its properties and facilities.
- (7) To regulate the imposition of fees and rentals charged by the district for its facilities and services rendered by it.
- (8) To borrow money and pledge all or part of its revenues, leases, rents, or other advantages as security for such loans.

- (9) To appoint officers, agents, and employees, prescribe their duties, and fix their compensation.
- (10) To exercise any and all of the powers granted to an economic development district, including but not limited to the powers of tax increment financing, and the power to levy taxes within the district.
- (11) To exercise any and all of the powers granted to a community development district, including but not limited to the power to levy special assessments on property within the district.

Provides that the district may exceed the limit for sales taxes set forth in Article VI, Section 29(A) of the Constitution. Provides that taxes and assessments to be levied by the district shall be levied only after the board has adopted a resolution and giving notice at least fourteen days prior to the public meeting of the board to hear any objections to the proposed taxes or assessments. Provides that such taxes or assessments may be levied only after approval of the electors voting at a special election; however, if there are no qualified electors in the district, no election shall be required.

Provides that the district may create subdistricts.

Provides that the district may issue bonds, notes, certificates of indebtedness and other obligations or evidences of indebtedness. Provides that obligations shall be authorized, issued, and sold by a resolution of the board in such manner and from time to time as determined by the district, subject to approval of the State Bond Commission.

Provides that for 30 days after the date of publication of the resolution authorizing the bonds, any person in interest may contest the legality of such. After 30 days, no one shall have any right to contest the legality of the resolution.

Provides that the district will dissolve upon the later of one year after the date on which all loans, bonds, notes, and other evidences of indebtedness of the district are paid in full or 50 years from the effective date of proposed law.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 33:9038.64)